

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6802**

**BILL NUMBER:** HB 1122

**NOTE PREPARED:** Mar 8, 2010

**BILL AMENDED:** Feb 24, 2010

**SUBJECT:** Abatement of Vacant or Abandoned Structures.

**FIRST AUTHOR:** Rep. Riecken

**FIRST SPONSOR:** Sen. Wyss

**BILL STATUS:** Enrolled

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** *Presuit Notice-* The bill combines two separate Indiana Code provisions concerning the presuit notice required in residential foreclosure proceedings into one section. The bill repeals one of the provisions being combined. The bill provides that the presuit notice must inform the debtor that if the creditor obtains a foreclosure judgment, the debtor has a right to do the following before a sheriff's sale is conducted: (1) appeal a finding of abandonment by a court. (2) redeem the real estate from the judgment. (3) retain possession of the property, subject to certain conditions.

*Praecepte Filing-* The bill provides that an enforcement authority that has issued an abatement order for a vacant or abandoned structure may under certain conditions file a praecipe for the sale of the property with the clerk of the county after 180 days have elapsed from the date a foreclosure judgment and decree is filed, if the party that is entitled to enforce the judgment has not itself filed a praecipe.

**Effective Date:** (Amended) July 1, 2010; January 1, 2011.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** *Praecepte Filing-* The bill could speed up the number of sheriffs' sales that occur if praecipies of sale of certain properties are filed more quickly than under current law.

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:** Counties and municipalities.

**Information Sources:**

**Fiscal Analyst:** Chris Baker, 317-232-9851.